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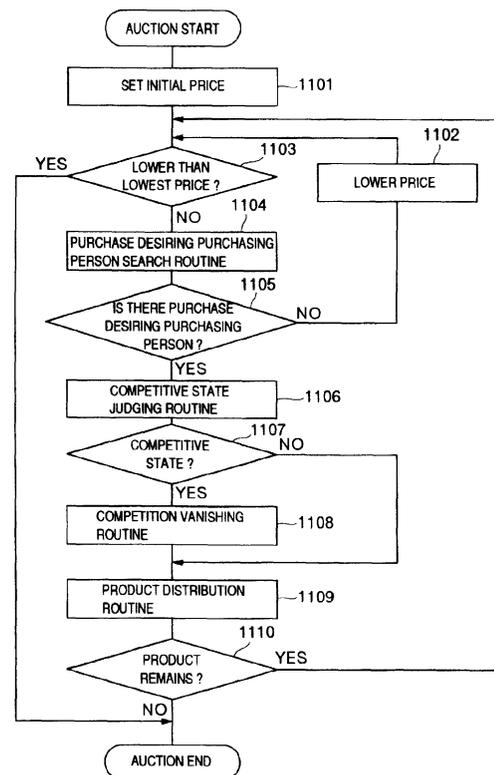
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(54) **Automatic auction method**

(57) An automatic auction method which makes it unnecessary for bidders to stay before auction terminals (12) at the time of auction and which makes possible auction transactions on an open network (14) on which it is difficult to assure the on-line and real time properties. A plurality of auction ordering information pieces each containing a desired price, number of purchase, and a highest possible price in competition for the desired price and received from bidder terminals (12) via on-line circuits are collected. Until an auction issue appears, the price is lowered. If there is at least one auction issue and a desired quantity which is the sum total of the numbers of purchase of the auction issues is not satisfied, then it is determined whether there is an auction issue coinciding in price by comparing the set price with (the desired price + the highest possible price in competition). Until the desired quantity is satisfied, the price is raised.

FIG.1





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EUROPEAN SEARCH REPORT

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Place of search BERLIN		Date of completion of the search 2 March 2000	Examiner Schmidt, A
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**ANNEX TO THE EUROPEAN SEARCH REPORT
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